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QUITCLAIM DEED

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The Grantor, CITY OF CHICAGO, a Municipal Corporation of the State of Illinois, (hereinafter referred to as the "Grantor") for and in consideration of TWO HUNDRED FORTY THOUSAND DOLLARS AND 00/100 (\$240,000.00) conveys and Quitclaims, pursuant to ordinance adopted February 4, 1986 to Mid-City National Bank of Chicago, located at 801 W. Madison, Chicago, IL. (hereinafter referred to as the "Grantee") all interest and title of the Grantor in the following described real property (hereinafter referred to as the "Property"):

LOTS 9, 10, 11, & 12 IN BLOCK 1 IN DUNCAN'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE EAST 7 FT. OF SAID LOTS 9, 10, 11 AND 12 TAKEN FOR ALLEY,) IN COOK COUNTY, ILLINOIS.

) Commonly known as: 29-39 S. GREEN, 814-22 W. MORRIS

Permanent Index Number(s): 17-17-200-004-0000 and 17-17-200-018-0000

Further, this Quitclaim Deed is made and executed upon, and is subject to certain express conditions and covenants hereinafter contained, said conditions and covenants being a part of the consideration for the Property and are to be taken and construed as running with the land, and the Grantee hereby binds itself and its successors, assigns, grantees and lessees to these covenants and conditions which covenants and conditions are as follows:

FIRST: The Grantee shall devote the Property only to the uses specified in the applicable provisions of the Madison Racine Redevelopment Plan dated August, 1979 and approved by the Chicago City Council pursuant to Ordinance passed October 24, 1979 including any amendments approved by the City Council prior to the date of this Quitclaim Deed, and the uses set forth in the Contract for the Sale of Land and Redevelopment for said Property (hereinafter

I HEREBY DECLARE THIS DEED REPRESENTS A TRANSACTION EXEMPT UNDER PARAGRAPH b OF SECTION 4 OF THE REAL ESTATE TRANSFER TAX ACT AND EXEMPT UNDER PARAGRAPH b OF SECTION 200.1-1-28 OF CITY OF CHICAGO ORDINANCES

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Est. [Signature]

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referred to as the "Contract") between Grantor and Grantee dated May 12, 1986.

SECOND: The Grantee shall pay real estate taxes or assessments on the Property or any part thereof when due. Prior to the issuance by Grantor of a Completion Certificate (as hereinafter defined), the Grantee shall not encumber the Property, except to secure financing for the acquisition of the Property and construction of the improvements contemplated by the Contract. The Grantee shall not suffer or permit any levy or attachment to be made or any other encumbrance or lien to attach to the Property until the Grantor issues a Completion Certificate.

THIRD: The Grantee shall promptly commence the construction of the aforementioned improvements on the Property in accordance with Construction Plans approved by the Grantor and shall diligently proceed with the construction of said improvements to completion; provided, that, in any event, construction of said improvements shall commence within six months (6) from the date of this Quitclaim Deed and shall be completed within 24 months (24) from the commencement of such construction.

FOURTH: Until the Grantor certifies in writing that the aforesaid improvements have been completed, the Grantee shall have no right to convey the Property except as heretofore permitted by this Quitclaim Deed. For purposes of this section convey includes the assignment of a beneficial interest in a land trust.

FIFTH: The Grantee agrees for itself and any successor in interest not to discriminate upon the basis of race, religion, color, sex, or national origin in the sale, lease, or rental or in the use or occupancy of the Property or any part thereof or of any improvements erected or to be erected thereon or any part thereof.

The covenants and agreements contained in the covenant numbered **FIRST** shall terminate on November 15, 2019. The covenants and agreements contained in covenants numbered **SECOND**, **THIRD** and **FOURTH** shall terminate on the date the Grantor issues the Completion Certificate as herein provided except only that the termination of the covenant numbered **SECOND** shall in no way be construed to release the Grantee from its obligation to pay real estate taxes or assessments on the Property or any part thereof. The covenant numbered **FIFTH**

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shall remain in effect without any limitation as to time.

In the event that subsequent to the conveyance of the Property or any part thereof and prior to delivery of a Completion Certificate by the Grantor, the Grantee defaults in or breaches any of the terms or conditions of the Contract which have not been cured or remedied within the period and in the manner provided for in the Contract, the Grantor may re-enter and take possession of the Property and terminate the estate conveyed by this Quitclaim Deed, and such title, rights and interests of the Grantee, or any assigns or successors in interest, to and in the Property shall revert to the Grantor. Said right of re-entry by the Grantor upon the happening of an event subsequent to the conveyance shall terminate upon the issuance of a Completion Certificate by the Grantor.

Notwithstanding any of the provisions of this Quitclaim Deed, including but not limited to those which are intended to be covenants running with the land, the holder of any mortgage or trust deed or a holder who obtains title to the Property as a result of foreclosure of such mortgage or trust deed shall not be obligated by the provisions of this Quitclaim Deed to construct or complete the construction of the improvements or to guarantee such construction or completion; nor shall any covenant or any other provision in this Quitclaim Deed be construed to so obligate such holder. Nothing in this Section or any Section or provision of this Quitclaim Deed shall be construed to permit any such holder to devote the Property or any part thereof to a use or to construct improvements thereon other than those permitted in the Madison-Racine Redevelopment Plan and the Contract.

For purposes of the foregoing paragraph a holder of any mortgage or trust deed does not include a party who acquires title to the Property from or through such holder, or a purchaser at a foreclosure sale other than the holder of the mortgage which is the subject to such foreclosure proceeding.

In the event the Grantee wishes to make any changes in regard to the Property's use, such change and respective site plans must be approved by the Department of Economic Development.

Promptly after the completion of the above mentioned improvements, in accordance with the provisions of the approved Construction Plans, the Grantor will furnish the Grantee with an appropriate instrument so certifying in

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accordance with the terms of the Contract (the "Completion Certificate"). The Completion Certificate shall be a conclusive determination of satisfaction and termination of the agreements and covenants in the Contract and in this Quitclaim Deed with respect to the construction of the improvements and the dates for beginning and completion thereof; provided, that, if there is upon the Property a mortgage insured or held or owned by the Federal Housing Administration, and the Federal Housing Administration shall have determined that all buildings constituting a part of the improvements and covered by such mortgage are, in fact, substantially completed in accordance with the approved Construction Plans, and are ready for occupancy, then, in such event, the Grantor and the Grantee shall accept the determination of the Federal Housing Administration as to such completion of the construction of the improvements in accordance with the approved Construction Plans, and, if the other agreements and covenants in the Contract obligating the Grantee in respect to the construction and completion of the improvements have been fully satisfied, the Grantor shall forthwith issue its Completion Certificate.

The Completion Certificate shall be in such form as will enable it to be recorded in the proper office for the recordation of deeds and other instruments pertaining to the Property. If the Grantor shall refuse or fail to provide the Completion Certificate, the Grantor shall, within forty-five (45) days after written request by the Grantee, provide the Grantee with a written statement indicating in adequate detail what acts or measures will be necessary in the opinion of the Grantor, for the Grantee to take or perform in order to obtain the Completion Certificate.

The Grantor certifies that all conditions precedent to the valid execution and delivery of this Quitclaim Deed in its part have been complied with and all things necessary to constitute the Quitclaim Deed, a valid, binding and legal agreement on the terms and conditions and for the purposes set forth herein have been done and performed and have happened, and that the execution and delivery of this Quitclaim Deed on its part have been and are in all respects authorized in accordance with the law.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be duly executed in its name and behalf and its seal to be hereunto duly affixed and attested, by the Mayor and by the City Clerk, on or as of the 12th day of May, 1956.

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